



Executive Board Rules of Procedure

ABN AMRO Bank N.V.

Contents

1.	STATUS AND CONTENT OF THE RULES OF PROCEDURE.....	3
2.	RESPONSIBILITIES OF THE EXECUTIVE BOARD.....	3
3.	DIVISION OF DUTIES WITHIN THE EXECUTIVE BOARD	6
4.	COMPOSITION, APPOINTMENT, REAPPOINTMENT, TERM OF OFFICE AND RESIGNATION	7
5.	SUITABILITY.....	7
6.	DIVERSITY & INCLUSION	8
7.	VICE-CHAIR AND COMPANY SECRETARY.....	8
8.	EXECUTIVE BOARD COMMITTEES.....	9
9.	TEMPORARY JOINT COMMITTEES.....	9
10.	MEETINGS AND ADOPTION OF RESOLUTIONS	10
11.	REMUNERATION POLICY EXECUTIVE BOARD MEMBERS.....	11
12.	RELATED PARTY TRANSACTIONS.....	12
13.	CONFLICTS OF INTEREST.....	12
14.	COMPLAINTS / WHISTLEBLOWING.....	13
15.	RELATIONSHIP WITH THE SUPERVISORY BOARD; APPROVAL RIGHTS	13
16.	CONTACTS AND DIALOGUES WITH STAKEHOLDERS.....	15
17.	THE GENERAL MEETING.....	15
18.	GENERAL PROVISIONS.....	16
	ANNEX 1 DEFINITIONS	18
	ANNEX 2 DIVISION OF DUTIES	20
	ANNEX 3 BUSINESS STRUCTURE	27
	ANNEX 4 APPROVAL RIGHTS	28

Executive Board

Rules of Procedure of ABN AMRO Bank N.V.

These Rules of Procedure have been adopted by the Executive Board of ABN AMRO Bank N.V. and approved by the Supervisory Board and were last amended on 15 November 2023.

1. STATUS AND CONTENT OF THE RULES OF PROCEDURE

1.1 Capitalised terms have the meaning as set out in **Annex 1**, and definitions in the singular also include the plural and vice versa.

1.2 Any reference in these Rules of Procedure to "in writing" means in writing or by other reproducible electronic communication. These Rules of Procedure are intended to supplement the rules and regulations applicable (from time to time) to the Executive Board under Dutch law or the Articles of Association and should be read in conjunction with the Group's policies and standards.

1.3 The following Annexes are part of these Rules of Procedure:

Annex 1	Definitions
Annex 2	Division of duties
Annex 3	Business Structure
Annex 4	Approval rights

1.4 The Rules of Procedure are periodically reviewed and amended following developments in laws and regulations related to corporate governance and regulations for financial institutions.

1.5 On the above-mentioned date the Executive Board declared by unanimous resolutions that:

1.5.1 it applies, and considers to be bound by, the obligations arising from these Rules of Procedure to the extent that the Rules of Procedure apply to it and its individual members;

1.5.2 on appointment of a new member of the Executive Board, the Executive Board ensures that any such new member issues a declaration to apply and consider to be bound by the obligations arising from these Rules of Procedure to the extent that the Rules of Procedure apply to the Executive Board and its individual members.

2. RESPONSIBILITIES OF THE EXECUTIVE BOARD

2.1 The Executive Board is the Company's statutory managing board (*statutair bestuur*) within the meaning of section 2:129 DCC and is entrusted with the management of the Company which responsibility is vested collectively with all members of the Executive Board. The members of the Executive Board constitute the management body in its executive function within the

meaning of Capital Requirements Directive V (Directive (EU) 2019/878).

2.2 The Executive Board performs its activities under the supervision of the Supervisory Board and is accountable for the performance of its duties to the Supervisory Board and the General Meeting.

2.3 In performing its duties, the Executive Board:

- a. is guided by the interests of the Company and the Group and the business connected with it, thereby carefully considering and balancing the interests of all stakeholders of the Company and the environment in which the Company operates;
- b. fosters and maintains a culture focused on sustainable long-term value creation by the Company and the Group, financial and non-financial risk awareness, adherence to the Company's risk appetite, responsible and ethical behaviour and stimulating openness and accountability within the Group;
- c. encourages behaviour that is in keeping with the Company's values and propagate these values through leading by example;
- d. ensures good communication with its stakeholders, including regulatory authorities and other external and internal stakeholders, taking into account the interests of stakeholders; and
- e. constructively challenges and critically reviews propositions, explanations and information received when exercising its judgement and taking decisions.

2.4 Without prejudice to any duties described elsewhere in the Rules of Procedure, the Executive Board is in any event collectively responsible for:

- a. the continuity of the Company and its affiliated enterprise, developing a view on sustainable long-term value creation by the Company and the Group and formulating a strategy and specific objectives in line with this. The Executive Board takes into account the impact of the actions of the Company and the Group have on people and the environment and to that end weighs the stakeholder interests that are relevant in this context;
- b. setting the Company's and Group's strategy, among others (i) sustainable long-term value creation and its implementation, (ii) the Company's and the Group's values, (iii) key policies of the Company determined and where appropriate amended by the Executive Board from time to time (including risk policies), (iv) financial and non-financial risks associated with its business activities, (v) delivery of the results, (vi) financing, budgets and financial and non-financial targets and (vii) monitoring, periodically reviewing and addressing any material weaknesses in the Company's and the Group's key processes, strategies, policies, risk appetite and risk framework;
- c. adopting values for the Company and the Group that contribute to a culture focused on sustainable long-term value creation, in line with best practice provision 2.5.1 of the Dutch Corporate Governance Code, and discuss these with the Supervisory Board;
- d. setting, approving and overseeing the realisation of the Company's and Group's overall risk strategy (with respect to all types of financial and non-financial risk), risk appetite, risk framework, risk management and risk culture;
- e. adequately identifying and analysing any material financial and non-financial risk the

Company and the Group is or may be exposed to and ensuring that these risks can be managed properly. This includes, in any event, the strategic, operational, compliance and reporting risks associated with the strategy and activities of the Group;

- f. adopting, implementing, monitoring and, where necessary, adjusting the Company's and the Group's overall (bank wide) internal risk appetite statement and risk management framework and overseeing the development and implementation of risk and compliance policies, processes, models, compatible methodologies including both forward-looking and backward looking tools, ongoing strengthening of risk management, people capabilities and reports, as necessary to ensure effectiveness of robust internal control and risk systems to fully support its strategic objectives and risk taking activities;
- g. overseeing and evaluating the processes for maintaining the integrity of the Company with regards to risk management and compliance with applicable regulations (regulatory compliance), ensuring that effective internal risk management and control systems are in place, including an internal risk management governance covering all activities of the Company and the Group, maintenance of the internal control policies and procedures and an independent risk management and compliance function and an internal audit function (three lines of defence);
- h. setting, approving and overseeing an internal governance and control framework that ensures an effective and prudent management of information and communication technology (ICT) risk and its impact on the operations of the Group;
- i. developing and implementing a sound process for understanding and assessing the potential impact of climate-related risk drivers on the Group's businesses and on the environments in which the Company and the Group operate;
- j. considering the short, medium and long-term climate-related and environmental effects on the overall business strategy, business objectives and clearly embedding the relevant responsibilities in the organisational structure and risk management framework and to exercise effective oversight of climate-related and environmental risks;
- k. assigning responsibility for the management of climate-related and environmental risks within the organisational structure in accordance with the three lines of defence model;
- l. (re)appointing and dismissing the Head of Group Audit, subject to the approval of the Supervisory Board along with the recommendation of the Audit Committee, including adoption of (changes to the) internal Group Audit charter. Ensuring annual assessment of the way in which the internal audit function fulfils its responsibility, after consultation with the Audit Committee, of which at least every five years by an independent third party;
- m. setting, approving and overseeing the Group's governance on data management, data quality, reporting and data quality risk as part of the overall risk management framework as well as the Group's key risk indicators (KRI) and expected performance;
- n. discussing the effectiveness of the design and operations of the internal risk management and control systems with the Audit Committee and the Risk & Capital Committee and reporting on this in the management report;
- o. overseeing the process of disclosure and communications and establishing diligent procedures for timely preparing and publishing financial and regulatory reports and financial disclosures (including the management report, the statements referred to in

section 5:25c subsection 2c and section 5:25d subsection 2c of the Dutch Financial Supervision Act, the periodic figures and ad hoc financial information), and for putting in place and enforcing internal procedures to ensure that all important financial information is known to the Executive Board;

- p. setting, approving and overseeing the implementation of (i) the amounts, types and distribution of both internal capital and regulatory capital to adequately cover the risks of the Company and (ii) targets for the liquidity management of the Company;
- q. ensuring that the Company has a code of conduct, and monitoring its effectiveness and compliance with such code of conduct;
- r. ensuring compliance with all legislation and regulations applicable to the Group;
- s. overseeing the investigation and remediation of material breaches of requirements or obligations related to regulatory compliance and financial and sustainability risks, and overseeing the handling of material claims and litigations involving the Company;
- t. the Company's legal-, governance- and organizational structure; more specifically the Executive Board shall, together with the Supervisory Board, determine the Company's corporate structure and its internal governance arrangements affecting its effective and prudent management, including its policy regarding segregation of duties and prevention of conflicts of interests. Each substantial change to its corporate governance structure will be submitted to the General Meeting for discussion, and to the extent required, for approval;
- u. adopting and/or implementing the Global Reward Policy (which contains general remuneration principles to be applied by the Group) approved by the Supervisory Board, with due regard of the advice of the Remuneration Committee and in so far as not contrary to applicable law and regulations including Dutch law in accordance therewith, the Executive Board shall be responsible for the application of the remuneration framework of Identified Staff and other employees of the Group;
- v. interacting with the Employees Council in accordance with any such arrangements agreed with them from time to time;
- w. discussing conduct, culture and values in the Company and the Group, and the Company's D&I policy with the Supervisory Board and the Employees Council;
- x. appointing and dismissing the Company Secretary;
- y. establishing procedures for reporting actual or suspected material misconduct or irregularities within the Company and the Group.

3. DIVISION OF DUTIES WITHIN THE EXECUTIVE BOARD

- 3.1 The Executive Board is responsible for the division of duties within the Executive Board and will arrange this in consultation with the chair of the Supervisory Board. The division of duties will be submitted to the Supervisory Board for approval, with due observance of the advice of the Selection & Nomination Committee.
- 3.2 The division of duties specifies the duties and responsibilities of individual members of the Executive Board, whilst maintaining the collective responsibility of the Executive Board. The general course of business of the Company, however, shall remain the domain of the Executive Board as a whole. Subject to the exceptions by law, the Executive Board as a whole shall remain responsible and accountable for all Executive Board decisions. The division of duties within the Executive Board is set out in **Annex 2**.

3.3 The Supervisory Board will appoint one of the members of the Executive Board as CEO. The CEO shall chair the Executive Board and shall ensure the proper functioning of the Executive Board and its Committees. He/she shall act as the spokesperson for the Executive Board and shall be the main contact on behalf of the Executive Board for the General Meeting, the Supervisory Board.

3.4 In the event of the occasional absence of a member of the Executive Board, other than the position of the member being vacant (*ontstentenis*) or the member is unable to act (*belet*), his/her duties and powers as a member of the Executive Board may be exercised by another member of the Executive Board designated by the CEO. In the event of a protracted absence of a member of the Executive Board, the Supervisory Board must be notified of such designation.

4. COMPOSITION, APPOINTMENT, REAPPOINTMENT, TERM OF OFFICE AND RESIGNATION

4.1 The Executive Board is composed in such a way as to ensure a degree of diversity appropriate to the Company with regard to expertise, experience, competencies, other personal qualities, sex or gender identity, age, nationality and cultural or other background. Each Executive Board member has the specific expertise required for the fulfilment of his/her duties.

4.2 The Supervisory Board determines the number of members of the Executive Board taking into account the advice of the Selection & Nomination Committee.

4.3 The members of the Executive Board are appointed, suspended and/or dismissed in the manner provided for in the Articles of Association. The members of the Executive Board are appointed and reappointed for a period ending at the close of the first general meeting held after four (4) years have passed since their last appointment, unless a shorter period was set at the time of (re) appointment. The D&I objectives in the D&I policy are considered in the preparation of the appointment or reappointment.

4.4 The members of the Executive Board resign in the event of inadequate functioning, structural incompatibility of interest, if they no longer meet the suitability requirements and this cannot be addressed timely by taking appropriate corrective measures, and in any other instances in which the Supervisory Board decides unanimously that resignation is necessary. The members of the Executive Board may also resign at their own request.

5. SUITABILITY

5.1 The Executive Board and each member must individually and collectively be assessed as being suitable for their position and able to fulfil his/her duties, and found by the competent regulator to meet the fit and proper requirements ongoingly. Further requirements and procedures in connection with suitability and diversity objectives have been laid down in the suitability policy, which applies to the Executive Board and its members in addition to these Rules of Procedure.

5.2 Each member of the Executive Board must inform the CEO, chair of the Supervisory Board and the Company Secretary in good time of any aspects of his/her past, present and future if foreseen, which may be important in the context of the suitability requirements applicable to members of the Executive Board.

5.3 In accordance with the suitability policy, the CEO ensures that an induction and lifelong learning programme is available for the members of the Executive Board. Each member of the Executive Board must take part in the programme to ensure their suitability when taking up their new position and during their terms pursuant to the suitability policy. The Executive Board should conduct an annual review to identify any aspects with regard to which the Executive Board member(s) require(s) training or education.

6. DIVERSITY & INCLUSION

6.1 The company has a D&I policy for the Company and its Group. The D&I policy should in any case set specific, appropriate and ambitious targets in order to achieve a good balance in gender diversity and the other D&I aspects of relevance to the Company with regard to the composition of the Executive Board, the Supervisory Board, and a category of employees in managerial positions (“senior management”) to be determined by the Executive Board.

6.2 In the corporate governance statement the Executive Board explains the D&I policy and the way in which it is implemented in practice. If one or more goals for the composition of the Executive Board, the Supervisory Board, and/or senior management are not achieved, an explanation of the reasons is included in the corporate governance statement, along with an explanation as to which measures are being taken to attain the goals, and by when this is likely to be achieved.

7. VICE-CHAIR AND COMPANY SECRETARY

7.1 The Supervisory Board will also appoint one of the members of the Executive Board as vice-chair of the Executive Board taking into account the advice of the Selection & Nomination Committee. The vice-chair of the Executive Board deputises for the CEO in the event the position of the CEO is vacant (*ontstentenis*) if the CEO is unable to act (*belet*) or if the CEO is absent.

7.2 The Executive Board is assisted by the Company Secretary. The Executive Board appoints and dismisses the Company Secretary, subject to the approval of the Supervisory Board.

7.3 The Company Secretary is primary responsible for:

7.3.1 following the correct procedures and acting in accordance with all obligations imposed by applicable law and regulations, including Dutch law, and the Articles of Association (including the obligations under these Rules of Procedure);

7.3.2 facilitating the provision of information to the Executive Board and the Supervisory Board;

7.3.3 assisting the chair of the Supervisory Board with the organisation of the affairs of the Supervisory Board (provision of information, Supervisory Board (committee) meeting agenda's, minutes, evaluations, lifelong learning programme etc.).

7.4 The Company Secretary may entrust some or all of his/her duties under these Rules of Procedure, or part of these Rules of Procedure, to one or more deputies whom he/she has appointed in consultation with the CEO.

7.5 If the Company Secretary notes that the interests of the Executive Board and the Supervisory Board diverge, as a result of which it is unclear which interests the Company Secretary should represent, the Company Secretary shall report this to the chair of the Supervisory Board.

8. EXECUTIVE BOARD COMMITTEES

8.1 The Executive Board may set up one or more committees (**Committees**) and appoint its members to assist in the performance of its duties and to prepare decisions on certain matters as specified in the rules of procedure of the Committees. At the time of adoption of these Rules of Procedure, the Executive Board has the following Committees:

- (i) the Group Asset & Liability Committee (**ALCO**);
- (ii) the Group Central Credit Committee (**CCC**);
- (iii) the Group Disclosure Committee (**GDC**);
- (iv) the Group Regulatory Committee (**RC**);
- (v) the Group Risk Committee (**GRC**);
- (vi) the Group Sustainability Committee (**GSC**); and
- (vii) the Group Data Committee (**Data Committee**).

8.2 The Executive Board adopts the rules of procedure for each Committee.

9. TEMPORARY JOINT COMMITTEES

9.1 In exceptional circumstances, the Executive Board and the Supervisory Board may set up a joint committee for temporary purposes (**Temporary Joint Committee**) to assist in the performance of their duties. Prior to the adoption of the resolution to set up a Temporary Joint Committee, the following items will in any event be addressed and discussed with all members of the Supervisory Board and Executive Board: (i) the rationale of establishment, meaning the exceptional circumstances on which the establishment of the Temporary Joint Committee is based, (ii) the specific tasks of the Temporary Joint Committee and its position in the corporate governance of the Company, (iii) whether or not the establishment of the Temporary Joint Committee involves a deviation of the existing governance set up, meaning that there is a conflict with these Rules of Procedure, the rules of procedure of the Supervisory Board and/or the rules of procedure of any of the committees of the Supervisory Board and/or Executive Board, and (iv) an analysis of (potential) conflicts of interest in relation to the setting up and composition of the Temporary Joint Committee.

- 9.2 The Executive Board and Supervisory Board each need to adopt the jointly drawn up rules of procedure for a Temporary Joint Committee. The rules of procedure of a Temporary Joint Committee will include at least rules relating to its governance, position within the governance of the Company, composition, measures to ensure transparency towards the other members of the Executive Board and Supervisory Board, the dissolution of the Temporary Joint Committee and any reasons for deviation from the rules of procedure of the Temporary Joint Committee.
- 9.3 Meetings of the Temporary Joint Committee shall be minuted. The minutes include at least the Temporary Joint Committee's decision-making and any analysis of potential conflicts of interest as the case may be. The establishment of a Temporary Joint Committee will be reported by the Company Secretary to the head of Compliance and the ECB/DNB Coordination Desk members in order to inform the relevant regulatory authorities on the rationale of establishment and rules of procedure of the Temporary Joint Committee.

10. MEETINGS AND ADOPTION OF RESOLUTIONS

- 10.1 The Executive Board may hold both ordinary and extraordinary meetings.
- 10.2 Ordinary meetings of the Executive Board will generally be held once a week and may be held without further notice at such time and place as determined from time to time by the CEO. Extraordinary meetings of the Executive Board may be called at the request of the CEO or two or more Executive Board members, with due observance of a notice period of three (3) business days, unless sooner as deemed necessary by the CEO for a proper functioning of the Executive Board.
- 10.3 Meetings of the Executive Board may also be held by telephone or videoconferencing or by comparable means of communication, provided that all participants can hear each other simultaneously.
- 10.4 The meeting of the Executive Board is chaired by the CEO, or in his/her absence, by the vice-chair.
- 10.5 The agenda of each meeting of the Executive Board is set by the CEO on a proposal of the Company Secretary. The members of the Executive Board may submit items to be discussed at the meeting to the Company Secretary. The agenda requires the approval of the CEO. An item which has not been submitted in time or is not supported by sufficient documentation will not be put on the agenda. The CEO shall ensure that strategic issues are discussed with priority.
- 10.6 At the request of a member of the Executive Board and with the agreement of the majority of the other members, including the CEO or the vice-chair, urgent matters not put on the agenda may be discussed immediately. If a meeting cannot reach sufficient agreement on a specific item, the CEO may defer that agenda item for further consideration at a later time.
- 10.7 The members of the Executive Board are obliged to attend each meeting of the Executive

Board, unless they have agreed otherwise with the CEO or have good grounds for being unable to attend.

- 10.8 Resolutions of the Executive Board are, when they cannot be adopted by unanimous vote, adopted by a majority vote, comprising the majority of the votes of the members of the Executive Board present or represented in favour of the resolution. Each member of the Executive Board shall have one vote. In the event of a tied vote, the CEO, or in case the CEO is not attending the vice-chair of the Executive Board, has a casting vote.
- 10.9 The Executive Board can only adopt resolutions if at least half of the members of the Executive Board, amongst which the CEO or the vice-chair, are present or represented. Resolutions relating to a matter that is the specific responsibility of a particular member of the Executive Board requires the presence or representation of that member of the Executive Board as well.
- 10.10 A member of the Executive Board may give another member of the Executive Board a proxy only in respect of a specific and clear-cut situation.
- 10.11 Resolutions of the Executive Board may also be adopted other than at meetings if all members of the Executive Board have been informed of the proposal requiring a resolution of the Executive Board and they have, in so far as reasonably possible, also been able to express their opinion on this matter and a majority of the members of the Executive Board have declared in writing that they are in favour of the proposal.
- 10.12 If the CRO issues a negative vote on a resolution of the Executive Board from a financial or non-financial risk management perspective and the Executive Board wishes to approve the resolution, the decision will be put on hold. Subsequently, the CRO and CEO will discuss the resolution between them. If this leads to an outcome, whereby the CRO maintains a negative vote, but the CEO supports the proposed Executive Board resolution, then the CRO can escalate to and discuss this with the chair of the Supervisory Board. If the CRO and CEO thereafter maintain their positions, the Executive Board resolution can only be adopted with the approval of the chair of the Supervisory Board after consultation of the Supervisory Board.
- 10.13 Resolutions on strategy, allocation of the issued and outstanding share capital and substantial investments and divestments of the Group require to be at least 75% of votes cast by the members of the Executive Board to be in favour of the resolution.

11. REMUNERATION POLICY EXECUTIVE BOARD MEMBERS

- 11.1 The remuneration of the members of the Executive Board shall be determined by the Supervisory Board taking into account the remuneration policy for Executive Board members adopted by the General Meeting, proposals of the Remuneration Committee and the Articles of Association.
- 11.2 When drafting the proposal for the remuneration of Executive Board members, the Remuneration Committee takes note of individual Executive Board members' views with

regard to the amount and structure of their own remuneration.

12. RELATED PARTY TRANSACTIONS

- 12.1 A member of the Executive Board shall not participate in the decision-making process regarding the approval of a Related Party Transaction in which he or she is involved.
- 12.2 All transactions between the Company and legal or natural persons who hold at least ten percent (10%) of the shares (or depositary receipts for such shares) in the Company will be agreed on terms that are customary in the market. Decisions to enter into transactions with such persons that are of material significance to the Company or to such persons, require the approval of the Supervisory Board. Such transactions will be published in the management report, together with a declaration that this section 12.2 has been complied with.

13. CONFLICTS OF INTEREST

- 13.1 Members of the Executive Board are alert to all conflicts of interest including but not limited to conflict of interest in connection with:
 - 13.1.1 economic interests of a member of the Executive Board in other legal entities, for example in relation to shares, loans, or memberships;
 - 13.1.2 a transaction with a legal entity which has a member of the Executive Board or the Supervisory Board who is related under family law to a member of the Executive Board;
 - 13.1.3 professional or personal relationships, including family relationships, of a member of the Executive Board with owners of qualifying holdings (as defined in the Dutch Financial Supervision Act) in the Group, with other shareholders, or with relevant external stakeholders (such as material suppliers, consultancies or other service providers);
 - 13.1.4 other employment or previous employment of a member of the Executive Board;
 - 13.1.5 political influence or political relationships of a member of the Executive Board;
 - 13.1.6 various activities and roles of the Group, of different Group Companies within the scope of prudential consolidation, or of different business units within the Group.
- 13.2 Members of the Executive Board should in any case refrain from the following:
 - 13.2.1 competing with the Company or a Group Company;
 - 13.2.2 demanding or accepting substantial gifts from the Company or a Group Company for themselves or their spouse, registered partner or other life companion, foster child or relative by blood or marriage up to the second degree;
 - 13.2.3 providing unjustified advantages to third parties at the Company's or a Group Company's expense;
 - 13.2.4 taking advantage of business opportunities to which the Company or a Group Company is entitled for themselves or for their spouse, registered partner or other life companion, foster child or relative by blood or marriage up to the

second degree.

- 13.3 A member of the Executive Board must report promptly any conflict of interest to the chair of the Supervisory Board and to the other members of the Executive Board. Such member of the Executive Board shall provide all relevant information in that regard, including the information pertaining to his spouse, registered partner or other life companion, foster child and relatives by blood or marriage up to the second degree. The Supervisory Board determines whether a member of the Executive Board has a conflict of interest, without the member of the Executive Board being present.
- 13.4 All transactions in which there are conflicts of interest with one or more members of the Executive Board shall be agreed on terms that are customary in the market. Decisions to enter into transactions in which there are conflicts of interest with Executive Board members that are of material significance to the Company, Group Companies or to the relevant Executive Board members require the approval of the Supervisory Board. Such transactions with one or more members of the Executive Board shall be published in the management report, together with a statement of the conflict of interest and a declaration that sections 13.1, 13.2 and 13.4 have been complied with.
- 13.5 A member of the Executive Board may, to the extent applicable, not take part in the discussion and decision-making on a subject or transaction in relation to which he/she has a conflict of interest.

14. COMPLAINTS / WHISTLEBLOWING

- 14.1 The Executive Board establishes a procedure for reporting actual or suspected material misconduct or irregularities within the Company or within any of the Group Companies. The Executive Board ensures that employees have the opportunity to file a report without jeopardising their legal position.
- 14.2 The Executive Board informs the chair of the Supervisory Board without delay of any signs of actual or suspected material misconduct or irregularities within the Company or within any of the Group Companies. If the actual or suspected misconduct or irregularity pertains to the functioning of a member of the Executive Board, employees can report this directly to the chair of the Supervisory Board.
- 14.3 The whistleblowing policy is published on the Company's external website.

15. RELATIONSHIP WITH THE SUPERVISORY BOARD; APPROVAL RIGHTS

- 15.1 The Supervisory Board supervises, advises, challenges and supports the Executive Board in the exercise of its powers and duties, while preserving the respective statutory tasks and responsibilities in compliance with applicable law and regulations, including Dutch law, the Articles of Association and the applicable rules of procedure.
- 15.2 At least once a quarter the Executive Board will provide the Supervisory Board with reports prepared in a format agreed from time to time and setting out relevant information

on the affairs of the Group, including detailed information about such matters as the financial results, balance sheet developments, commercial performance, substantial investments, personnel and new material risks.

- 15.3 The Executive Board and the Supervisory Board will join efforts to ensure a tone at the top and behaviour that is in keeping with the adopted values and propagating these values through leading by example.
- 15.4 The Executive Board shall ensure that the Supervisory Board is enabled to assess and provide input to the bank wide strategy and strategic reviews at least once a year and to approve the same. This includes an ongoing review and assessment whether the business activities of the Client Units are aligned with the adopted risk appetite. The Executive Board shall engage the Supervisory Board early on in formulating the strategy for realising sustainable long-term value creation and renders account to the Supervisory Board of the strategy.
- 15.5 The Executive Board shall provide the Supervisory Board with all the information necessary for the proper performance of its supervisory duties and as requested by the Supervisory Board from time to time. The members of the Executive Board shall ensure an open dialogue with the Supervisory Board, both on specific issues and in general.
- 15.6 The chair of the Supervisory Board in consultation with the CEO shall decide which member(s) of the Executive Board will attend (a part of) an upcoming meeting of the Supervisory Board or any of the Supervisory Board committees, with a view to their specific expertise and responsibilities and the agenda of that meeting.
- 15.7 Each member of the Executive Board is at all times entitled to discuss with, or to escalate to, the chair of the Supervisory Board an act, conclusion or decision by the Executive Board if the relevant member would not feel able, or has sincere objections, to align with that act or decision. The chair of the Supervisory Board will liaise with the CEO and the relevant member in order to preserve a constructive relationship between the members of the Executive Board and with the aim to find a mutually acceptable solution in the best interest of the Group.
- 15.8 When a takeover bid is being prepared for the Company's shares (or for depositary receipts for such shares), in the event of a private bid for a business unit or a participating interest, where the value of the bid exceeds the threshold referred to in article 2:107a(1)(c) DCC, or in the event of other substantial changes in the structure of the organisation with due observance of the articles of association of the Company, the Executive Board ensures that the Supervisory Board is closely involved in the takeover process or the change in the structure and in a timely fashion. If a takeover bid for the Company has been announced or made and the Executive Board receives a request from a competing bidder to inspect the Company's records, the Executive Board will immediately discuss this request with the Supervisory Board. If a private bid for a business unit or a participating interest has been made public where the value of the bid exceeds the threshold referred to in article 2:107a(1)(c) DCC, the Executive Board shall as soon as possible make public its position on the bid and the reason for this position. Also, the application, use and termination of a response period as referred to in the Dutch Corporate Governance Code or a statutory reflection period as referred to in the Dutch Civil Code, with respect to any relevant

shareholder proposal, shall be discussed with the Supervisory Board.

- 15.9 Other specific involvement and the approval rights for the Supervisory Board are set out in **Annex 4**.

16. CONTACTS AND DIALOGUES WITH STAKEHOLDERS

- 16.1 To ensure that the interests of the relevant stakeholders of the Company are considered when the sustainability aspects of the strategy are determined, the Company draws up guidelines for effective dialogue with those stakeholders (as referred to in best practice provision 1.1.5 of the Dutch Corporate Governance Code). The Executive Board ensures compliance with these guidelines.
- 16.2 Contact with the Shareholders takes place primarily in the General Meeting, with the exception of: (i) agreements made about this in the Relationship Agreement, and (ii) contacts with *Stichting Administratiekantoor Continuïteit ABN AMRO Bank* (the ABN AMRO Bank Trust Office (Continuity) Foundation). The Executive Board ensures compliance with the policy on bilateral contacts with shareholders, as published on the Company's website at www.abnamro.com under corporate governance.

17. THE GENERAL MEETING

- 17.1 The members of the Executive Board are authorised to attend the General Meeting and have an advisory vote in that capacity at the General Meeting. A person who is nominated for appointment to the Executive Board must in any event attend the General Meeting in which votes will be cast on his/her nomination.
- 17.2 The Executive Board provides the General Meeting with all information it may require in order to exercise its powers, unless overriding interests of the Company or any statutory regulations or legal rules dictate otherwise. If the Executive Board invokes such overriding interests it will explain the reasons for doing so.
- 17.3 A proposal for a resolution to be passed by the General Meeting must be explained in writing by the Executive Board, stating all circumstances relevant to the proposed resolution. The explanation is published on the Company's website.
- 17.4 Without prejudice to the division of duties as set out in section 3 above, the Executive Board and the Supervisory Board are responsible for the Company's corporate governance structure and are accountable to the General Meeting for this. The main outlines of the corporate governance structure are set out each year in a separate chapter of the annual report.
- 17.5 Any proposal that is proposed to be submitted to the General Meeting, and the explanatory notes thereto, shall be discussed with the Supervisory Board. The Executive Board ensures that the agenda of the General Meeting lists which items are for discussion and which items are to be voted upon. The Executive Board also ensures that the following items are dealt with as separate agenda items at the General Meeting:

- 17.5.1 the Company's policy on additions to reserves and dividends;
- 17.5.2 proposals to pay dividends;
- 17.5.3 proposals relating to the appointment of members of the Executive Board and Supervisory Board;
- 17.5.4 approval of the management and policy pursued by the Executive Board (discharge of members of the Executive Board from liability);
- 17.5.5 approval of the supervision exercised by the Supervisory Board (discharge of Supervisory Board members from liability);
- 17.5.6 material amendments to the Company's articles of association (unless the Executive Board and the Supervisory Board have decided they may be justifiably dealt with together with one or more other items in view of the close connection between the subjects);
- 17.5.7 each substantial change in the corporate governance structure of the Company and in the compliance with the Dutch Corporate Governance Code and the Banking Code;
- 17.5.8 the appointment of the external auditor.

18. GENERAL PROVISIONS

- 18.1 Each member of the Executive Board must treat all information and documentation obtained in connection with his/her position as member of the Executive Board with the necessary discretion, integrity and confidentiality.
- 18.2 Members and former members of the Executive Board will not disclose confidential information outside the Executive Board and the Supervisory Board or designated persons within the Group, or make such information public or otherwise available to third parties, unless the Company or one of its Group Companies has made this information public or it has been otherwise established that the information is already in the public domain or disclosure is required pursuant to the law or an applicable instruction from a supervisory authority, or pursuant to a court order issued by a competent court.
- 18.3 The Company shall not do anything that might compromise the independence of analysts in relation to the Company and vice versa.
- 18.4 The Executive Board may resolve not to apply these Rules of Procedure in a particular case. Such a resolution must be mentioned in the minutes or written resolution of the Executive Board and notified to the Supervisory Board as soon as possible.
- 18.5 Where these Rules of Procedure are in conflict with either applicable law and regulations, or the Articles of Association, the latter will both prevail. Where these Rules of Procedure are compatible with the Articles of Association but in conflict with applicable law and regulations, the latter will prevail if it is mandatory. If one or more provisions of these Rules of Procedure are or become invalid, this will not affect the validity of the remaining provisions.
- 18.6 The Executive Board may resolve to amend these Rules of Procedure subject to the approval of the Supervisory Board. Such a resolution must be mentioned in the minutes of

the Executive Board and notified to the Supervisory Board.

- 18.7 These Rules of Procedure are governed exclusively by Dutch law.
- 18.8 Any disputes arising out of or in connection with these Rules of Procedure, including disputes concerning their applicability will be resolved by the courts in Amsterdam, the Netherlands.
- 18.9 These Rules of Procedure have been published on, and can be downloaded from, the Company's website abnamro.com under corporate governance.

ANNEX 1 DEFINITIONS

ALCO	the group asset & liability committee of the Executive Board
Annex	an annex to these Rules of Procedure
Articles of Association	the articles of association of the Company, as amended from time to time
Audit Committee	the audit committee of the Supervisory Board
Banking Code	the Banking Code as adopted by the Dutch Banking Association, which entered into force on 1 January 2015, or as amended from time to time
CCC	the group central credit committee of the Executive Board
CCO's	the chief commercial officers of the Executive Board
CEO	the chief executive officer of the Executive Board
CFO	the chief financial officer of the Executive Board
CI&TO	the chief innovation & technology officer of the Executive Board
Client Units	Personal & Business Banking, Wealth Management and Corporate Banking
Committees	Executive Board committees established by the Executive Board pursuant to section 8.1
Company	ABN AMRO Bank N.V.
Company Secretary	the Company Secretary referred to in section 7.2 in the Rules of Procedure
Compliance	the Compliance department of the Group, the Group's internal compliance function
COO	the chief operations officer of the Executive Board
CRO	the chief risk officer of the Executive Board
Data Committee	the group data committee of the Executive Board
DCC	the Dutch Civil Code (<i>Burgerlijk Wetboek</i>)
D&I policy	the Company's diversity and inclusion (D&I) policy for the Executive Board, Supervisory Board and senior management
Dutch Corporate Governance Code	the Dutch Corporate Governance Code, as adopted by the Corporate Governance Code Monitoring Committee on 8 December 2016
Dutch Financial Supervision Act	<i>Wet op het financieel toezicht</i> (Wft)
ECB/DNB Coordination Desk	the ECB/DNB Coordination Desk department within Legal
Employees Council	the Group's employees council within the meaning of the provisions on co-determination
Executive Board	the Company's Executive Board (<i>statutair bestuur</i>)
GDC	the group disclosure committee of the Executive Board
General Meeting	the general meeting (<i>algemene vergadering</i>) of the Company
GRC	the group risk committee of the Executive Board
Group	the Company, the Group Companies and the Subsidiaries
Group Audit	the audit department of the Group, the Group's internal audit function

Group Company	a group company of the Company within the meaning of section 2:24b DCC
GSC	the group sustainability committee of the Executive Board
Identified Staff	the category of staff designated as identified staff in accordance with the EBA criteria with regard to identified staff for credit institutions and investment firms (Commission Delegated Regulation (EU) No. 604/2014 of 4 March 2014)
RC	the regulatory committee of the Executive Board
Related Party Transaction	a transaction as referred to in 2:167 paragraph 3 and 4 jo 2:170 DCC, not being a transaction mentioned in 2:169 paragraph 5 DCC
Relationship Agreement	the relationship agreement between ABN AMRO Bank and <i>stichting administratiekantoor beheer financiële instellingen</i> (NLFI) dated 10 November 2015 and as amended from time to time
Remuneration Committee	the remuneration committee of the Supervisory Board
Risk & Capital Committee	the risk & capital committee of the Supervisory Board
Risk Governance Charter	the Group's risk governance charter
Rules of Procedure	the Executive Board's rules of procedure (of which this Annex forms part)
Selection & Nomination Committee	the selection & nomination committee of the Supervisory Board
Shareholders	shareholders of the Company. In these Rules of Procedure, this term includes, where applicable, holders of depositary receipts for shares in the capital of the Company
Subsidiary	a subsidiary of the Company within the meaning of section 2:24a DCC
Supervisory Board	the Company's supervisory board (<i>raad van commissarissen</i>)
Temporary Joint Committee	a temporary joint committee of the Executive Board and Supervisory Board within the meaning of section 9.1

ANNEX 2 DIVISION OF DUTIES

Responsibilities of the CEO

The CEO is primarily responsible for:

- a) determining the division of duties within the Executive Board in close consultation with all members of the Executive Board and the chair of the Supervisory Board;
- b) setting and agreeing strategy at the highest level for the whole undertaking and building consensus on this strategy. The CEO sees to it that the Supervisory Board will be timely engaged in a dialogue on the strategy and that this dialogue is maintained;
- c) pursuing and communicating the sustainability agenda and evaluating whether and how the sustainability aspects of the Group's strategy are based on stress testing and scenario analysis (i.e. sustainability risk mitigation and adaptation), as well as evaluating business continuity and opportunities, climate-related and environmental risks that impact the business environment, and whether sustainability considerations are incorporated into the strategic planning, business models, objectives, financial planning and decision-making processes, ensuring alignment of the Group's response to climate change to the materiality and proportionality of the Group's businesses, and considering whether short-, medium- and long-term time frames are considered in materiality assessments;
- d) ensuring that the Company is able to address the expectations of its stakeholders, in the short-, medium and long-term time frames;
- e) implementing and carrying out the Company's recruitment and D&I policies for all staff, including staff in risk sensitive positions, which focuses on attracting and retaining talent, performance targets and on leadership development. Diversity and an inclusive working environment are at the heart of this;
- f) building and maintaining the culture required to live the Group's purpose and deliver on the Group's strategy;
- g) ensuring an open dialogue with the Executive Board, Supervisory Board and its committees on all people related matters;
- h) overseeing the day-to-day management and leadership, as well as holding responsibility for the budgets, costs, cost efficiency and (financial) performance of Group Audit, Strategy & Innovation, Legal, Corporate Office, Brand Marketing & Communications, HR, the Sustainability Centre of Excellence, and the Economic Bureau. Ensuring that the heads of the aforementioned departments report to the CEO;
- i) arranging the activities of the Executive Board, creating the conditions to ensure that the Executive Board works towards a common goal, ensuring that resolutions are passed and implemented and that consequences are attached to such resolutions and in general, ensuring that the Executive Board functions effectively;
- j) ensuring that the resolutions of the Executive Board comply with the strategy;
- k) ensuring the optimal functioning of the Executive Board, promoting proper and timely decision-making, open dialogue and executing the Executive Board's duties in an efficient manner and in accordance with the Rules of Procedure;
- l) ensuring and promoting an open dialogue between the Executive Board and the Supervisory Board;
- m) setting the agenda of Executive Board meetings, while ensuring that sufficient priority is given

- to strategic issues;
- n) formulating and communicating the Company's strategy with respect to corporate social responsibility and attend meetings of the Audit Committee;
 - o) encouraging and promoting a critical exchange of views in which divergent opinions can be expressed and discussed in the decision-making process, and ensuring that decisions of the Executive Board are made on a sound and informed basis;
 - p) supporting the other members of the Executive Board and mediating in any differences of opinion between them;
 - q) ensuring the timely and adequate provision of information to the members of the Executive Board as necessary for the proper performance of their duties;
 - r) evaluating and assessing on a regular and ad-hoc basis with the Executive Board members the functioning of the Executive Board and the performance of individual Executive Board members regarding their respective tasks;
 - s) ensuring that a permanent education or training programme is available for the members of the Executive Board and monitoring the Executive Board members' participation thereto;
 - t) acting as the first point of contact for the Supervisory Board and in particular its chair, and informing the other members of the Executive Board in good time about the results of such contacts;
 - u) ensuring that the Supervisory Board is provided with all information necessary for the proper performance of its duties, among others by (i) regularly meetings with its chair, (ii) taking part in meetings with the Supervisory Board and/or with one or more of the committees of the Supervisory Board, and (iii) overseeing communications between the Executive Board and the Supervisory Board;
 - v) ensuring that passed resolutions, if necessary, are submitted to the Supervisory Board and/or to one or more of its committees for information, discussion or approval;
 - w) overseeing and evaluating, together with the CFO, the processes for maintaining the integrity of the Company with regard to the financial statements and other public disclosures and certifying their effectiveness as required in reports and documents that the Company files with, or submits to, the relevant regulators;
 - x) adequately managing the risks and compliance with applicable regulations within the Group and more in particular within the area of his/her responsibility, recognising the different tasks and responsibilities of the first, second and third line of defence functions;
 - y) determining the day-to-day policy as daily policy maker to comply with the Dutch Money Laundering and Terrorist Financing (Prevention) Act (*Wet ter voorkoming van witwassen en financieren van terrorisme*); and
 - z) chairing the GSC.

Responsibilities of the CFO

The CFO is primarily responsible for:

- a) analysing, advising, developing, formulating, communicating and overseeing the Group's financial strategy and policies, including the tax, capital, dividend and liquidity policy;
- b) reporting on the Group's financial and non-financial performance, results and the processes and internal control systems pertaining thereto;
- c) overseeing and ensuring the integrity and quality of the Company's financial accounts and the Group's internal and external financial and sustainability reporting;

- d) overseeing and ensuring the integrity of the publication of key material metrics and information on sustainability risks;
- e) identifying and quantifying climate-related and environmental risks within the Company's overall process of ensuring capital adequacy;
- f) identifying and quantifying risks within the Company's overall process of ensuring capital adequacy, liquidity risk management and liquidity buffer calibration;
- g) overseeing the day-to-day management and leadership, as well as holding responsibility for the budgets, costs, cost efficiency and financial performance of the unit Finance (as referred to in **Annex 3**);
- h) adequately managing the risks and compliance with applicable regulations within the Group and more in particular within the area of his/her responsibility, recognising the different tasks and responsibilities of the first, second and third line of defence functions;
- i) formulating, executing and accomplishing strategic actions and performance targets for the unit Finance in order to achieve the agreed sustainable long-term value creation and maximise the contribution to the Company's objectives and ambitions;
- j) adequately making assessments of the social and environmental value created and extracted by the Company in addition to financial value as integral to the Group's strategic goals, its resource and capital allocation, and its measures of long- and short-term performance;
- k) ensuring the timely and adequate provision of information to the Executive Board about the administrative and operational state of affairs, financial performance, risks and strategic developments relating to the unit Finance;
- l) advising the Executive Board and the management teams of the members of the Executive Board the funding of the Company and the Group and on other financial matters;
- m) overseeing and evaluating, together with the CEO, the processes for maintaining the integrity of the Company with regard to the financial statements, external financial and sustainability reporting, and other public disclosures and certifying their effectiveness as required in reports and documents that the Company files with, or submits to, the relevant securities regulators;
- n) the communication with the Supervisory Board on the above mentioned subjects;
- o) attending meetings of the Audit Committee;
- p) chairing the ALCO;
- q) chairing the GDC.

Responsibilities of the CRO

The CRO is primarily responsible for:

- a) the enterprise risk management framework, including setting the risk strategy with respect to all types of financial and non-financial risk - market risk, operational risk, credit risk, the impact of external causal factors in the area of environmental, social and governance and other relevant financial and non-financial risk types including compliance, sustainability and legal risks -, setting risk appetite, risk policies, risk culture and compliance with relevant laws and regulations;
- b) incorporating climate-related and environmental risks as drivers of existing risk categories in the risk management framework and risk appetite, with a view to managing and monitoring these drivers over a sufficiently long-term horizon;
- c) monitoring the effect of climate-related and environmental factors on the Company's market risk positions and future investments and developing stress tests that incorporate climate-

- related and environmental risks;
- d) evaluating the appropriateness of the Company's stress testing with a view to incorporating material climate-related and environmental risks into the Company's baseline and adverse scenarios;
- e) monitoring the compliance with the Group's risk policies;
- f) preparing decisions within the Executive Board on matters relating to risk management;
- g) reporting to the Executive Board and the Supervisory Board on the risks of the Group;
- h) overseeing and ensuring risk management and operational risk management, including compliance risk management;
- i) overseeing the day-to-day management and leadership, as well as holding responsibility for the budgets, costs, cost efficiency and (financial) performance of the risk management function as referred to in **Annex 3**);
- j) formulating, executing and accomplishing strategic actions and performance targets for the risk management function in order to achieve the agreed value creation and maximise the contribution to the Company's objectives and ambitions;
- k) ensuring the timely and adequate provision of information to the Executive Board about the administrative and operational state of affairs, (financial) performance, risks and strategic developments relating to the risk management function, including an annual self-assessment of the risk management function;
- l) advising the Executive Board and management teams of the members of the Executive Board on risk-related issues;
- m) chairing the GRC;
- n) chairing the RC;

Responsibilities of the CI&TO

The Chief Innovation & Technology Officer is primarily responsible for:

- a) formulating and communicating the Company's and Group's innovation and technology strategy;
- b) the design, effectiveness, operation and reporting of the Company's and Group's technologies and innovation;
- c) analysing, advising, formulating, developing, communicating and overseeing the Group's and units' policies and standards as they relate to technology, data and information security;
- d) overseeing the day-to-day management and leadership, as well as holding responsibility for the budgets, costs, cost efficiency and performance of the Innovation & Technology function (as referred to in **Annex 3**);
- e) adequately managing the risks and compliance with applicable regulations within the Group and more in particular within the area of his/her responsibility, recognising the different tasks and responsibilities of the first, second and third line of defence functions;
- f) ensuring effective and reliable information and communication systems that fully support risk data aggregation capabilities during both normal operations and times of stress;
- g) developing and implementing technological developments and innovation in relation to the Company's sustainability agenda;
- h) defining the Group's governance on data management, data quality, reporting and data quality risk as part of the overall risk management framework;
- i) defining performance measures for monitoring the implementation of the data strategy and the adherence to standards and targets for data quality, data availability and reporting;

- j) formulating, executing and accomplishing strategic actions and performance targets for the unit Innovation & Technology in order to achieve the agreed value creation and maximise the contribution to the Company's objectives and ambitions;
- k) ensuring the timely and adequate provision of information to the Executive Board about the administrative and operational state of affairs, (financial) performance, risks and strategic developments relating to the unit Innovation & Technology;
- l) advising the Executive Board and the management teams of the members of the Executive Board on innovation and technology-related issues; and
- m) chairing the Group Data Committee.

Responsibilities of the COO

The Chief Operations Officer is primarily responsible for:

- a) the Company's bank-wide operational performance;
- b) the realisation and implementation of bank-wide strategy execution;
- c) the design, implementation and centralisation of administrative and operational processes to deliver products and services effectively and efficiently in the client segments;
- d) measuring and reporting on operational objectives, performance and results, and develop plans to ensure that these meet required standards and recommend changes where necessary;
- e) effectuating plans for operational processes, internal infrastructures, reporting systems and company policies designed to execute strategy and efficiencies within the Company and to support the offering of the Company's products and services;
- f) leading and overseeing client processes and customer data and empower all actors in the underlying end to end value chains;
- g) leading and overseeing the bank's KYC processes, AML/CTF transaction monitoring processes including client screening, transaction filtering and due diligence policies and processes;
- h) leading and overseeing the day-to-day management of Workplace Management;
- i) leading and overseeing the day-to-day data privacy management and offering of privacy solutions;
- j) ensuring strategic partnerships and relationships with clients, vendors, banks, shareholders and all other professional business relationships;
- k) support the Group in transformations;
- l) accelerate change management;
- m) set challenging and realistic goals for growth, performance, sustainability, profitability and client centricity;
- n) empowering the operational teams with the leadership and resources they need to successfully complete operations initiatives;
- o) providing accurate and timely reports outlining the Company's operational condition;
- p) partnering with the CCO's and the business to accomplish short and long-term operational goals;
- q) ensuring the CFO has raised investment and funding for the business in order to facilitate operational growth;
- r) driving the bank's results from both an operational and financial perspective working closely together with the CEO, CFO, CRO, CI&TO, CCO's and other key executive members.

Responsibilities of the CCO's

Each of the Chief Commercial Officers is primarily responsible for:

- a) analysing, advising, developing, formulating, communicating and overseeing the Group's commercial strategy and business development;
- b) preparing decisions within the Executive Board on matters relating to commercial and business management, including the risks identified herewith;
- c) reporting to the Executive Board and the Supervisory Board on the commercial and business matters of the Group;
- d) overseeing and ensuring operational and commercial management, including the management of risks, operating the internal controls and the adherence to applicable rules and regulations;
- e) formulating, executing and accomplishing strategic actions and performance targets in order to achieve the agreed value creation and maximise the contribution to the Company's objectives and ambitions;
- f) analysing, advising, developing and formulating the business' activities relating to marketing, sales, product development and customer service to drive sustainable business growth and market share;
- g) considering how climate-related and environmental events could have an adverse impact on business continuity and the extent to which the nature of their activities could increase reputational and/or liability risks;
- h) analysing the impact of climate-related and environmental risks on the business environment in the Client Unit in which they operate, in the short, medium and long term, in order to be able to make informed strategic and business decisions and report aggregated risk data that reflect the business exposure to climate-related and environmental risks with a view to enabling the Executive Board and the relevant Executive Board committees to make informed decisions;
- i) effectuating due diligence processes on sustainability matters, compliance with AML/CTF and keeping up with sustainability policies and standards, within their Client Unit;
- j) ensuring the timely and adequate provision of information to the Executive Board about the administrative and operational state of affairs, performance, commercial and strategic developments relating to the business;
- k) advising the Executive Board and the management teams of the business on commercial and business matters;
- l) analysing, advising, formulating, developing, communicating and overseeing the Group's and its Client Units' risk policy, including first line risk management responsibilities;
- m) preparing decisions within the Executive Board on matters relating to risk management of the relevant Client Unit;
- n) reporting to the Executive Board and the Supervisory Board on the risks of the Group related to the relevant Client Unit;
- o) escalating any matter relevant relating to the relevant Client Unit to the Executive Board and timely providing the Executive Board with any information required;
- p) the day-to-day management and leadership of the relevant Client Unit, which includes inter alia the responsibility to:
 - 1) translate the Group's purpose, vision, strategy, risk appetite, corporate standards and values, main policies, budgets, financial and non-financial targets into Group aligned strategies, policies, budgets, risk appetites, standards and performance targets for their respective Client Unit with the aim to contribute to sustainable long-term value creation by

the Group and to build and maintain the culture as is required for that purpose. In particular client centricity, behaviour consistent with the values, innovation and digitalisation and sustainable growth in operating income shall be among the main strategic objectives;

- 2) execute and monitor the applicable strategies, policies, budgets, risk appetites, standards and performance targets in and by his/her Client Unit;
- 3) promote and preserve the Group's culture, values and (compliance and other) standards in and by his/her Client Unit;
- 4) adequately manage the risks and compliance with applicable regulations within the Group and more in particular within the area of his/her responsibility, recognising the different tasks and responsibilities of the first, second and third line of defence functions;
- 5) monitoring and managing the budgets, financial results, operating income growth, cost efficiency and risks of his/her respective Client Unit;
- 6) ensuring that his/her Client Unit acts with the legitimate interests of its client in mind in running its respective businesses (duty of care);
- 7) ensuring that the employees in his/her Client Unit (including the employees in the respective departments) comply with all applicable compliance standards and relevant national and international laws and regulations;
- 8) timely and adequate reporting on strategic, risk, financial, governance, operational and administrative affairs in his/her Client Unit;
- 9) contribute to maintaining a robust and transparent organisational structure, with effective communication and reporting channels;
- 10) ensure adequate performance management and effective talent, leadership and succession development at Client Unit level.

ANNEX 3 BUSINESS STRUCTURE

The Company's group structure is divided into the following support and control units, service units and client units to identify the departments, groups of branches and entities and to operate the units and businesses in line with the Group's strategy:

1. CEO
2. Finance
3. Risk Management
4. Innovation & Technology
5. Operations
6. Wealth Management
7. Corporate Banking
8. Personal & Business Banking

ANNEX 4 APPROVAL RIGHTS

Approval Supervisory Board	<p>The Executive Board will submit the following to the Supervisory Board for approval:</p> <ol style="list-style-type: none">a. the Group's operational, financial and sustainability targets and objectives;b. the risk appetite of the Group at least once each calendar year and whenever material changes are made to it in the course of a year, including but not limited to the Risk Governance Charter, the International Risk Governance Charter and the risk appetite framework and statement;c. the strategy designed to achieve the objectives, as well as the long-term strategy and financial projections for the long-term policy;d. the KPI and remuneration framework;e. the parameters to be applied in relation to the strategy, for example in respect of the financial ratios;f. any deviations from the governance structure of the Company;g. the Company's double materiality assessment: the Company's positive or negative impact on people and the environment (=inside-out perspective), but also how these matters impact the Company (=outside-in perspective);h. the Group's climate strategy and the related plan of action;i. corporate social responsibility issues that are relevant to the policy on doing business;j. the division of duties of the Executive Board;k. the D&I policy where applicable to the Executive Board and/or senior management and/or the Company's workforce;l. investments and divestments involving an amount of at least fifty million euro (EUR 50,000,000) or, if lower, equal to at least twenty-five percent (25%) of the sum of the issued share capital and reserves of the company as shown in the company's balance sheet with explanatory notes;m. the acceptance of any other position (nevenfunctie) by an Executive Board member;n. the appointment and dismissal of the Company Secretary by the Executive Board;o. all transactions in which there are conflicts of interest with one or more members of the Supervisory Board or one or more members of the Executive Board;p. decisions to enter into transactions in which there are conflicts of interest with Supervisory Board members or Executive Board members that are of material significance to the Company, Group Companies or to the relevant Supervisory Board member or Executive Board member;q. the appointment and dismissal of the head of Group Audit and the head of Compliance;
-----------------------------------	---

- r. the non-consolidated and consolidated management report of the Company and approval of the Group's annual budget and major items of capital expenditure;
- s. an amendment to these Rules of Procedure;
- t. decisions to enter into Related Party Transactions;
- u. decisions to grant personal loans, guarantees or the like by the Company to a Supervisory Board member in the normal course of business and on terms applicable to the personnel as a whole;
- v. any other resolutions that require the approval of the Supervisory Board by law or regulations or under the Articles of Association, these Rules of Procedure or the rules of procedure of the Supervisory Board.

Furthermore, the following Executive Board resolutions require the approval of the Supervisory Board under the **Articles of Association**:

- a. issuing and acquiring shares in and debt instruments payable by the company or debt instruments issued by a limited or general partnership which the company is a fully liable partner of;
- b. cooperation with the issue of depositary receipts for shares;
- c. an application for admission to trading of instruments referred to in a and b on a regulated market or a multilateral trading facility, as referred to in section 1:1 of the Dutch Financial Supervision Act, or a system comparable to a regulated market or a multilateral trading facility in a state that is not a member state, or an application for the withdrawal of such an admission;
- d. entry into or termination of any long-lasting cooperation by the company or a dependent company with another legal entity or company or as a fully liable partner in a limited or general partnership, if such cooperation or termination is of far-reaching significance to the company;
- e. acquisition by the company or a dependent company of a participating interest in the capital of another company involving an amount of at least fifty million euro (EUR 50,000,000) or, if lower, equal to at least twenty-five per cent (25%) of the sum of the issued share capital and the reserves, as shown in the company's balance sheet with explanatory notes, as well as a far-reaching increase or reduction of such a participating interest;
- f. investments involving an amount of at least fifty million euro (EUR 50,000,000) or, if lower, equal to at least twenty-five per cent (25%) of the sum of the issued share capital and reserves of the company as shown in the company's balance sheet with explanatory notes;
- g. a proposal to amend the Articles of Association;
- h. a proposal to dissolve the Company;
- i. an application for bankruptcy or suspension of payments;
- j. termination of the employment contracts of a considerable number of employees of the company or a dependent company at the same time or within a short time span;
- k. a far-reaching change in the working conditions of a considerable number of employees of the company or a dependent company;
- l. a proposal to reduce the issued capital; and
- m. resolutions consenting with the cancellation of one or more depositary receipts issued with the company's cooperation or the termination or transfer by the foundation Stichting Administratiekantoor Continuïteit ABN AMRO Bank of the administration of the shares.

**Approval
General Meeting**

Executive Board resolutions that require the approval of the General Meeting under the **Articles of Association** are resolutions regarding a significant change in the identity or nature of the Company or its business, including in any event:

- a. the transfer of the Company's business, or practically the entire business, to a third party;
- b. concluding or cancelling a long-lasting cooperation of the Company or a Subsidiary with another legal person or company or as a fully liable general partner in a partnership, provided that the cooperation or cancellation is of essential importance to the Company;
- c. acquiring or disposing of a participating interest in the capital of a company with a value of at least one-third of the sum of the Company's equity, as shown in the consolidated balance sheet with explanatory notes according to the last adopted.

Resolutions that require the approval of the General Meeting under the rules of procedure of the Supervisory Board are:

- resolutions that relate to a material derogation from one of the following provisions in the rules of procedure of the Supervisory Board: sections 3.3, 9.5, 9.6 and 14 as well as sections 4, 13, 14, 16, and 20 of Annex 2 and Annex 3.